

THE FUNDS OF THE STATE OF MISSOURI

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December 31, 1971



Bill J. Crigler
Assistant Treasurer



James I. Spainhower
State Treasurer



Price Hatcher
Director of Operations

A LETTER FROM THE TREASURER

Dear Friends:

Our office increased the daily percentage of state funds invested and earning interest from 93.2 percent during the first half of last fiscal year to over 98.4 percent during the same period this year.

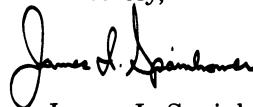
Interest bearing deposits represented 74 percent of all the state's available funds when I took office four years ago and have steadily climbed to the present level of over 98 percent on an average day. Interest earnings for the first half of the current fiscal year totaled more than \$8.5 million which brings to nearly \$80 million the interest earned under my administration as State Treasurer.

Reduced interest rates and increased daily expenditures by state government combined to bring interest earnings down compared to the first six months of last year. In the period between July 1 and December 31, 1975, interest earnings totaled \$9.3 million, about \$800,000 more than the same period this year. While we are investing better than five percent more of our available funds this year, our total interest earnings have fallen off because increased state expenditures decrease the amount of money available for investment on an average day. In addition, prevailing interest rates have been much lower the first half of this fiscal year than a year ago.

Our latest figures show an increase in state revenue for the first half of the current fiscal year of more than 13.4 percent over the same period of a year ago. The state's revenue receipts continued in December to maintain the growth rate of over 13 percent established in the preceding five months. I continue to believe this should be a good fiscal year with a sizeable increase in state funds.

I doubt, however, that the state will maintain the current rate of growth throughout the entire fiscal year which ends June 30, 1977. Among other trends, the reduction in sales tax collected in December as compared to November leads me to believe we will end the current fiscal year with an increase in state receipts of about 10 percent. It would take an incredibly good Spring to maintain a growth rate of greater than 10 percent. It is still my contention that the state will end the current fiscal year with an unobligated balance of \$56.6 million in its General Revenue Fund.

Sincerely,



James I. Spainhower
Missouri State Treasurer

Balances December 31, 1976

Time Deposits

General Fund	146,321,000.00
Second State Building Interest & Sinking Fund	9,212,096.66
Water Pollution Control Bond & Interest	5,328,583.75
Water Pollution Control Fund	18,283,750.00
Revenue Sharing Trust Fund	67,112,750.00
Second State Building Fund	22,000.00
Second Injury Fund	1,700,000.00
Babler Memorial State Park	150,000.00
State Guaranty Student Loan	80,000.00
U.S. Securities	
Babler Memorial Park	69,239.14
General Fund	— 0 —
Confederate Memorial St. Park Perpetuity	14,310.30
State Guaranty Student Loan	237,006.93
Revenue Sharing	— 0 —
Water Pollution Control	— 0 —
General Repurchase Agreement	8,200,000.00
Revenue Sharing Repurchase Agreement	1,700,000.00
Water Pollution Control Repurchase Agreement	2,915,000.00
Demand Checking Accounts	1,749,497.16
Demand Collection Account	2,592,697.85
Total	265,687,931.79

Interest Earned and Major Tax Receipts

Month of December 1975	Month of December 1976	Sixth Month of Fiscal Year 1975-76	Sixth Month of Fiscal Year 1976-77
	Time Deposit & U.S. Securities Interest		
2,559,694.40	1,371,331.40	9,390,714.24	8,504,222.56
	Motor Vehicle Auto License		
8,181,628.59	7,938,448.94	37,612,662.75	38,172,249.10
	Gasoline Tax		
14,546,130.92	14,430,528.78	85,389,902.72	88,507,014.74
	Corporation Franchise Tax		
68,083.02	97,106.57	831,512.00	776,840.86
	County Foreign Insurance Tax		
563.78	6,334.79	250,284.12	88,819.21
	Income Tax (Individual)		
24,927,495.38	30,121,756.39	161,726,660.56	187,354,913.52
	Income Tax (Corporation)		
7,483,735.68	12,202,646.79	29,617,116.09	35,609,074.59
	Inheritance Tax		
1,221,781.47	1,417,671.41	9,854,939.41	10,921,654.74
	Beer Permits and tax under 3.2 Law		
18,018.49	14,497.89	214,430.30	201,398.23
	Beer and Liquor under Liquor Control		
2,222,727.43	2,458,383.50	12,893,795.90	13,547,561.69
	Sales Tax		
41,764,805.92	43,617,650.14	248,661,173.39	280,769,858.67
	Cigarette Tax		
4,811,266.73	4,569,772.21	29,606,409.13	30,206,971.23
	Income Tax Refund		
107,805,931.81	118,246,128.81	626,049,600.61	694,660,579.14
1,584,452.08'	1,108,322.33	12,721,056.89	7,078,078.01

STATE OF
REPORT OF THE TRANSACTION

For the Month Ending the

FUNDS	PREVIOUS BALANCE November 30, 1976	RECEIPTS During December 1976
State Revenue Federal Funds	27,538,432.13	21,045,769.31
General Revenue Fund	20,000,211.48	94,130,771.14
Agriculture Emergency Fund	184,879.00	66,922.83
Apple Merchandising Fund	15,432.75	3,193.67
Attorney General Anti-Trust Rev. Fd.	13,021.29	.00
Attorney General Court Cost Fund	10,982.47	.00
Babler Memorial State Park Fund	217,401.35	6,611.35
Blind Pension Fund	303,813.41	582,604.18
Board of Accountancy Fund	115,855.47	23,270.00
Board of Barbers Examiners Fund	30,603.64	815.00
Board of Chiropractic Examiners Fd.	23,940.68	1,200.00
Board of Cosmetology Fund	128,399.42	3,327.00
Board of Embalmers Fund	63,164.43	540.00
State Board of Nursing Fund	260,367.25	10,630.00
Board of Optometry Fund	6,845.29	.00
Board of Pharmacy Fund	131,489.57	945.00
Board of Podiatry Fund	1,447.41	.00
Board of Reg. for Healing Arts Fund	197,841.69	4,955.00
Board of Veterinary Fund	21,960.95	.00
Civil Defense Fund	221.41	.00
Commodity Council Merchandising Fd.	57,317.43	23,929.77
Confederate Mem. St. Park Perpetuity Fd. ..	22,225.09	943.80
Conservation Commission Fund	3,195,939.73	3,298,690.53
Contributions Fund	102,380.69	.00
County Aid Road Trust Fund	242.92	.00
Court Judicial Fund	250,000.00	.00
Crippled Children's Fund	89,629.48	2,424.59
Division of Family Services Fund	7,181,711.32	21,089,260.06
Escheats Fund	2,256,493.70	19,529.86
Federal Soldiers Home Fund	200,012.83	51,171.59
Grade Crossing Fund	327,672.63	.00
Handicapped Children Fund	8,213.87	.00
Hospital Construction Fund	162,021.24	398,302.16
Library Services Fund	365.04	.00
Medical Service Fund	6,005.37	325.93
Microfilming Service Revolving Fd.	18,134.93	18,618.77
Mined Land Recl. & Conser. Fund	52,996.40	35,870.00
Missouri Clean Water Fund	39,289.31	4,125.00
Missouri Real Estate Commission Fd.	361,189.35	22,067.00

MISSOURI**DEPARTMENT OF THE STATE TREASURY**

31st Day of December 1976

RECEIPTS BY TRANSFER During December 1976	DISBURSEMENT BY WARRANT During December 1976	DISBURSEMENT BY TRANSFER During December 1976	BALANCE December 31, 1976
.00	27,693,851.48	129,771.01	20,760,578.95
.00	55,983,411.63	36,356,421.29	21,791,149.70
.00	133,796.48	401.05	117,604.30
.00	.00	.00	18,626.42
.00	7,442.20	.00	5,579.09
.00	1,202.86	.00	9,779.61
.00	40,244.10	579.06	183,189.54
.00	352,781.65	2,049.11	531,586.83
.00	4,951.63	186.29	133,987.55
.00	4,784.10	197.47	26,437.07
.00	1,716.04	66.08	23,358.56
.00	24,139.46	976.24	106,610.72
.00	5,360.17	75.43	58,268.83
.00	12,735.18	620.92	257,641.15
.00	811.15	15.86	6,018.28
.00	8,727.39	433.22	123,273.96
.00	370.61	2.80	1,074.00
.00	26,747.43	692.94	175,356.32
.00	1,002.98	16.85	20,941.12
.00	.00	.00	221.41
.00	29,981.90	50.50	51,214.80
.00	.00	.00	23,168.89
.00	1,472,458.05	55,802.76	4,966,369.45
.00	.00	.00	102,380.69
850,345.55	850,344.45	.00	244.02
.00	.00	.00	250,000.00
.00	.00	.00	92,054.07
.00	20,886,335.48	205,575.16	7,179,060.74
.00	.00	.00	2,276,023.56
.00	70,696.65	2,401.64	178,086.13
.00	28,978.17	.00	298,694.46
.00	.00	.00	8,213.87
.00	162,021.24	.00	398,302.16
.00	.00	.00	365.04
.00	.00	.00	6,331.30
.00	10,127.19	339.11	26,287.40
.00	5,106.94	342.05	83,417.41
.00	4,232.00	344.24	38,838.07
.00	30,722.00	655.76	351,878.59

REPORT OF THE TRANSACTIONS OF

FUNDS	PREVIOUS BALANCE November 30, 1976	RECEIPTS During December 1976
Missouri State Chest Hospital Fund	334,001.95	52,195.50
Missouri Water Development Fund	700,000.00	.00
Missouri Workmen's Compensation Fund	2,073,979.71	2,554.27
Motor Fuel Tax Fund	4,640,595.27	17,292,873.47
Office of Administration Revolving		
Trust Fund	73,049.34	36,991.93
Public Service Commission Fund	634,215.40	44,659.89
Federal Revenue Sharing Trust Fd.	74,227,843.11	68,145.72
School for the Blind Trust Fund	31,500.89	4,528.21
School for the Deaf Trust Fund00	.00
Second State Building Fund	23,661.13	.00
Second State Building Bond Interest and Sinking Fund	9,213,494.28	.00
Second Injury Fund	1,932,057.49	21,554.40
Special Employment Security Fund	612,289.13	197,794.94
State Fair Fees Fund	57,731.28	1,736.15
State Guaranty Student Loan Fund	350,694.75	41,153.07
State Highway Department Fund	4,224,023.09	9,611,320.56
State Milk Board Fund	257,739.16	90,053.57
State Park Board Building Fund	237,790.22	.00
State Park Fund	439,750.61	16,345.09
State Park Revolving Fund	46,877.04	846.66
State Public School Fund	441,771.20	3,233.41
State Retirement Contributions Fund00	.00
State Road Fund	23,807,604.98	20,626,289.52
State School Moneys Fund	77,748,635.33	4,570,259.71
State Seminary Fund	423.91	19,993.61
State Seminary Moneys Fund	37,840.00	21,301.74
Tort Defense Fund	38,117.00	.00
Unemployment Compensation Adm. Fund	711,920.60	4,771,000.86
U.S. Public Health IV Fund	190.48	.00
Water Pollution Control Fund	21,962,746.00	330,233.66
Water Pollution Control Bond & Interest Fund	5,349,903.43	.00
Working Capital Revolving Fund	757,401.32	283,293.27
GRAND TOTAL	294,566,000.52	198,910,076.99

THE STATE TREASURY — Continued

RECEIPTS BY TRANSFER During December 1976	DISBURSEMENT BY WARRANT During December 1976	DISBURSEMENT BY TRANSFER During December 1976	BALANCE December 31,1976
.00	29,930.48	.00	356,266.97
.00	.00	.00	700,000.00
.00	149,851.13	10,336.01	1,911,238.30
.00	2,551,036.64	15,280,874.33	4,101,557.77
.00	16,323.95	202.43	93,514.89
.00	192,091.08	11,840.51	474,943.70
.00	4,306,757.78	1,724.27	69,987,506.78
.00	27,685.55	.00	8,343.55
.00	.00	.00	.00
.00	.00	.00	23,661.13
.00	.00	.00	9,213,494.28
.00	58,388.78	.00	1,895,223.11
.00	144.00	.00	809,940.07
.00	12,808.19	.00	46,659.24
.00	19,060.28	184.58	372,602.96
14,430,528.78	4,822,436.38	18,075,818.21	5,367,617.84
.00	88,969.66	168.06	258,655.01
.00	.00	.00	237,790.22
.00	77,762.21	617.95	377,715.54
.00	42.64	.00	47,681.06
.00	441,097.00	.00	3,907.61
2,032,330.43	2,032,158.95	.00	171.48
18,009,584.73	19,907,142.42	.00	42,536,336.81
35,000,000.00	78,924,914.16	13,645.39	38,380,335.49
.00	19,993.61	.00	423.91
.00	57,833.61	.00	1,308.13
.00	.00	.00	38,117.00
.00	4,783,133.58	162,680.58	537,107.30
.00	.00	.00	190.48
.00	1,083,255.00	.00	21,209,724.66
.00	.00	.00	5,349,903.43
.00	370,235.25	6,680.33	663,779.01
70,322,789.49	227,788,145.72	70,322,789.49	265,687,931.79

Second State Building Bonds

Total Amount Authorized and Issued	\$ 75,000,000.00
Outstanding December 31, 1976	\$ 12,710,000.00

Series	Maturity	Interest Dates	Outstanding	
			Interest Rate	Dec. 31, 1976
A	1958-1977	March 1, Sept. 1	2-1/4, 2-3/8, 3%	\$ 1,065,000.00
B	1959-1979	May 1, Nov. 1	2-1/4, 2-3/8, 3%	\$ 11,645,000.00

Water Pollution Control Bonds

Total Amount Authorized	\$ 150,000,000.00
Issued and Outstanding December 31, 1976	\$ 40,135,000.00

Series	Maturity	Interest Dates	Outstanding	
			Interest Rate	Dec. 31, 1976
A-72	1973-1997	June 1, Dec. 1	5% to 6%	\$ 17,915,000.00
A-74	1975-1999	Feb. 1, Aug. 1	5% to 5.60%	\$ 7,625,000.00
B-74	1975-1995	June 1, Dec. 1	5% to 5.75%	\$ 14,595,000.00

BULK RATE
U.S. Postage Paid
Jefferson City, Mo.
Permit No. 55

JAMES I. SPAINHOWER
TREASURER OF THE STATE OF MISSOURI
JEFFERSON CITY, MISSOURI